

UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF NEW YORK

SECURITIES AND EXCHANGE COMMISSION,

Plaintiff,

v.

RIPPLE LABS INC., BRADLEY  
GARLINGHOUSE, and CHRISTIAN A.  
LARSEN,

Defendants.

Case No. 20-CV-10832 (AT) (SN)

**SECOND DECLARATION OF KYLIE CHISEUL KIM  
IN SUPPORT OF DEFENDANTS' MOTION TO EXCLUDE  
THE TESTIMONY OF [REDACTED], PH.D.**

I, Kylie Chiseul Kim, hereby declare under penalty of perjury pursuant to 28 U.S.C. § 1746 as follows:

1. I am an associate at the law firm of Kellogg, Hansen, Todd, Figel & Frederick, P.L.L.C. and counsel to Defendant Ripple Labs Inc. I submit this second declaration in support of Defendants' Motion To Exclude the Testimony of [REDACTED], Ph.D.
2. Attached as **Exhibit H** to this second declaration is a true and correct copy of Alan J. Cox & Jonathan Portes, *Mergers in Regulated Industries: The Uses and Abuses of Event Studies*, 14 J. Regulatory Econ. 281 (1998).

I hereby declare under the penalty of perjury that, to the best of my knowledge, information, and belief, the foregoing is true and correct.

Dated: August 30, 2022  
Washington, D.C.

By:

  
Kylie Chiseul Kim

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